New High-Grade Antimony Targets Identified at Mole River

Highlights

- Terra Critical Minerals Limited (ASX:T92) (T92 or the Company) is pleased to announce that it has further developed and **identified new high-grade antimony exploration targets** at its 100% owned Mole River project in NSW.
- The broader Mole River project area abuts **Rapid Critical Metals (ASX:RCM)** and **First Tin (Taronga)** exploration projects situated around the Mole Granite geological unit.
- Highly anomalous Antimony (Sb) sampling has been identified[1] across the Mole River project, **including 9 samples higher than 800 g/t Sb**, and 14 samples of greater than 500 g/t Sb and 36 samples greater than 100 g/t Sb within the project area, including:
  - **1,765 g/t Sb** (sample 6512-134)
  - **1,010 g/t Sb** (sample 6512-119)
  - **1,000 g/t Sb** (sample 28994)
  - **984 g/t Sb** (sample 28919)
  - **959 g/t Sb** (sample 28904)
  - **944 g/t Sb** (sample 6512-135)
- Two key antimony targets have been generated at Mosman and Spring Rd prospects, as shown below:

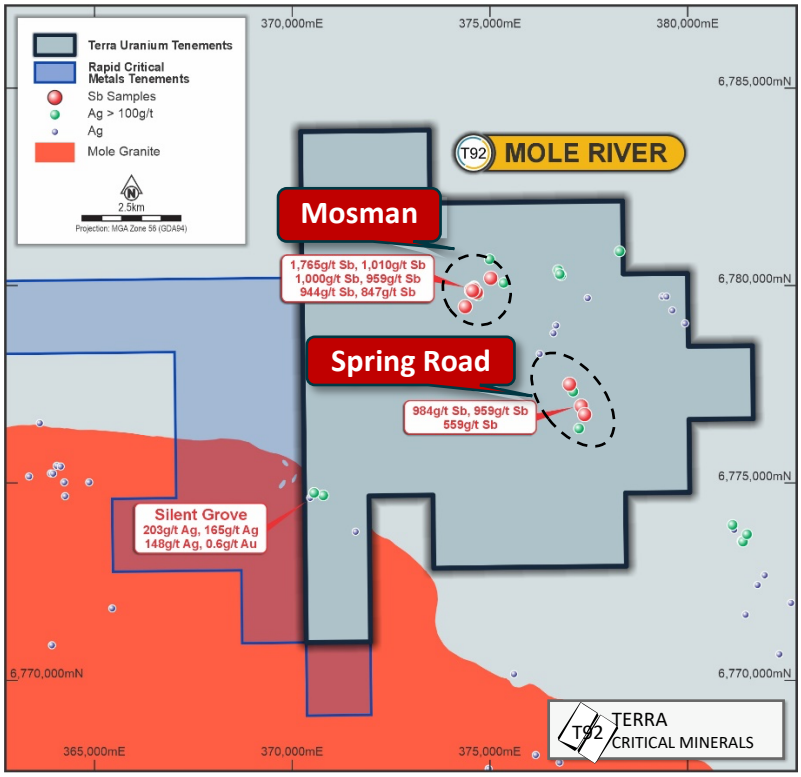

Figure 1. Location of anomalous antimony samples greater than 500 g/t showing target areas at Mosman and Spring Rd

[1] NSW DIGS Reference RE0000044 and Minview export

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Background

Terra continues to build on its critical metal portfolio, with its focus in NSW being in the New England area, comprising the Ottery Tin Mine, Castle Rag Silver deposit, Mole River base metals project, and Glen Eden which is host to NSW's largest tungsten deposit.

Terra's Mole River broader project area abuts Rapid Critical Metals (RCM.asx) and First Tin (Taronga) project areas and is located around the Mole Granite geological unit.

Several key mineralised prospects are situated around the Mole Granite geological unit which include Webbs Consol and Webbs silver projects (RCM.asx), and the Targona Tin mine (First Tin and MLX.asx)

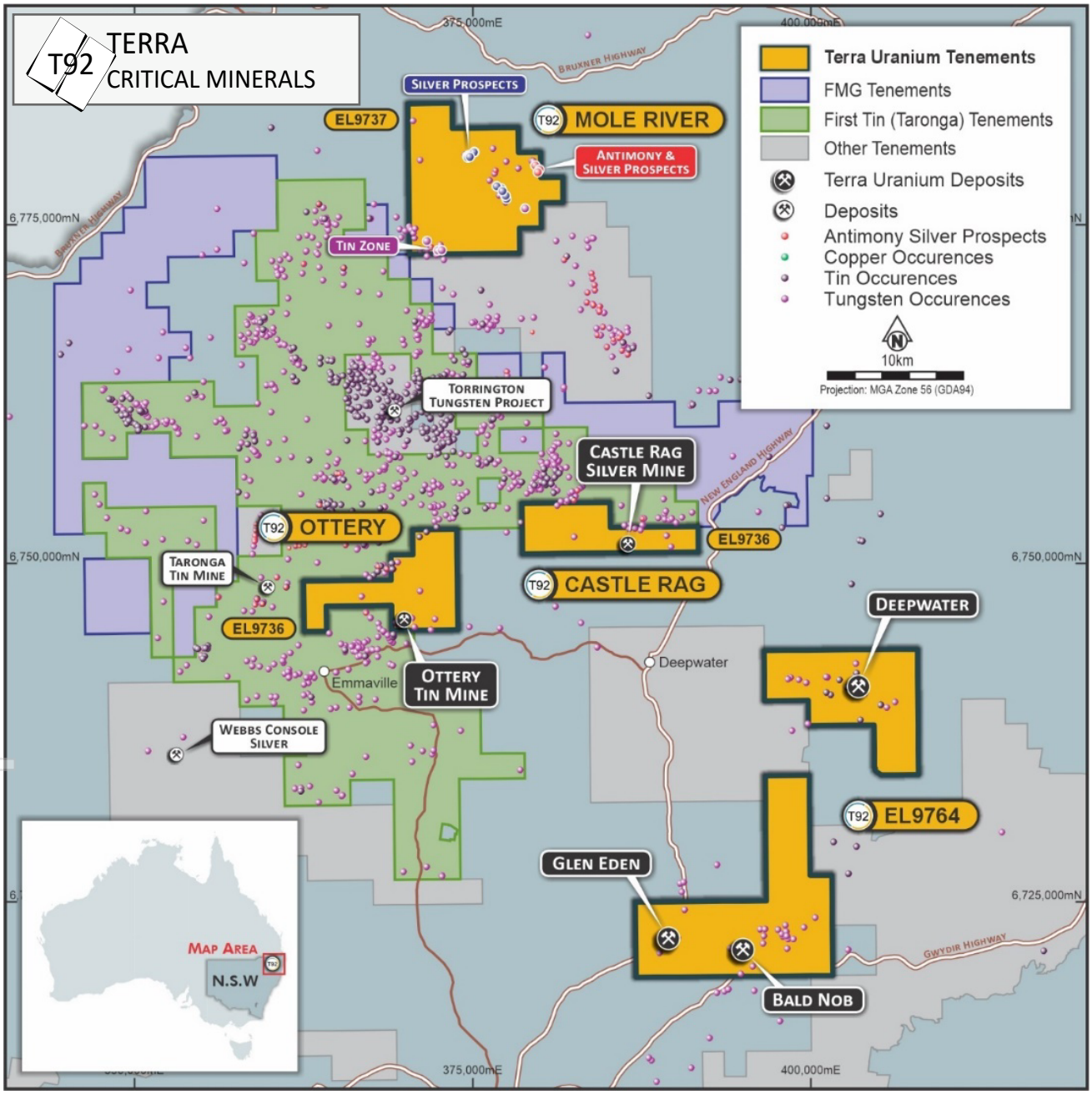


Figure 2. Location of T92 Project Areas around the key Mole Granite

Significant Sampling Results

Terra has undertaken further review of the broader 93 km^2 Mole Rover Project area with a focus on generating possible antimony target areas.

Significant results include:

- **1,765 g/t Sb** (sample 6512-134)
- **1,010 g/t Sb** (sample 6512-119)
- **1,000 g/t Sb** (sample 28994)
- **984 g/t Sb** (sample 28919)
- **959 g/t Sb** (sample 28904)
- **944 g/t Sb** (sample 6512-135)

All results greater than 100 g/t Sb are shown in Table 1. This is of 662 samples classified as Float or Rockchip in the minview database for the Mole River EL.

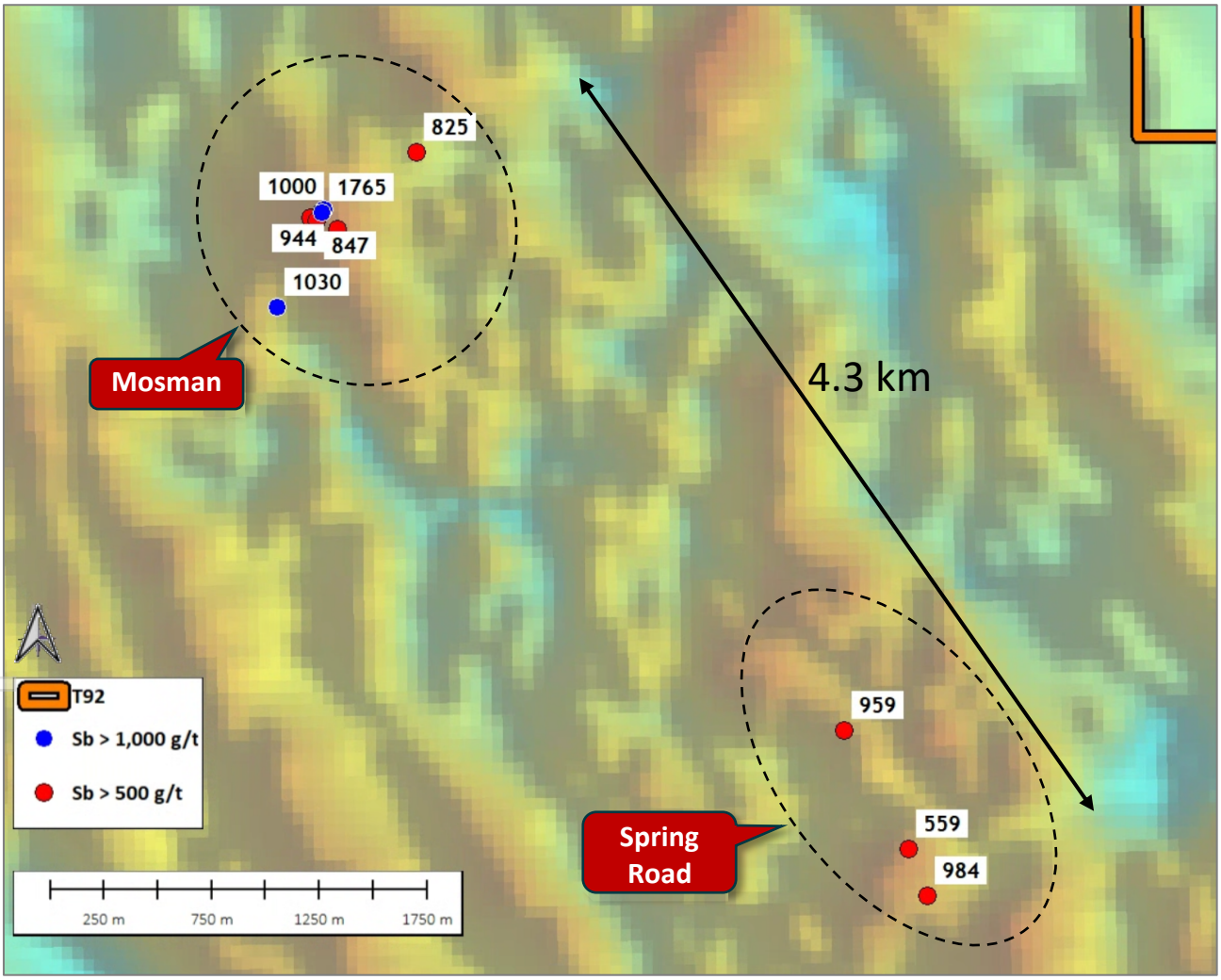


Figure 3. Highly anomalous antimony sample locations (above 500 g/t) within the NE Mole River Project Area

Table 1. Surface sample results > 100 g/t Sb

Mole River Samples > 100 g/t Sb				
Lat	Lon	Report ID	Sample ID	Sb (g/t)
-29.103	151.711	R00079461	6512-134	**1765**
-29.107	151.709	R00079461	6512-146	**1030**
-29.103	151.711	R00079461	6512-119	**1010**
-29.103	151.711	RE0000573	28994	**1000**
-29.132	151.740	RE0000573	28919	**984**
-29.125	151.736	RE0000573	28904	**959**
-29.103	151.711	R00079461	6512-135	**944**
-29.103	151.711	R00079461	6512-137	**847**
-29.100	151.716	RE0000573	28152	**825**
-29.104	151.712	RE0000573	28138	**727**
-29.103	151.711	RE0000573	28996	**685**
-29.103	151.711	RE0000573	28997	**623**
-29.103	151.711	RE0000573	28999	**601**
-29.130	151.739	RE0000573	28912	**559**
-29.100	151.716	RE0000573	28154	**429**
-29.103	151.711	RE0000573	28101	**401**
-29.125	151.735	RE0000573	28905	**398**
-29.103	151.711	RE0000573	28103	**378**
-29.103	151.712	RE0000573	28131	**359**
-29.127	151.738	RE0000573	28909	**279**
-29.102	151.712	RE0000573	28129	**277**
-29.127	151.738	RE0000573	28908	**241**
-29.101	151.715	RE0000573	28151	**230**
-29.102	151.711	RE0000573	28989	**211**
-29.103	151.711	RE0000573	28990	**196**
-29.103	151.711	R00079461	6512-116	**192**
-29.100	151.716	RE0000573	28153	**180**
-29.103	151.711	RE0000573	29000	**168**
-29.128	151.734	R00079461	6512-040	**166**
-29.130	151.739	RE0000573	28911	**166**
-29.101	151.709	R00079461	6512-120	**161**
-29.126	151.737	RE0000573	28902	**160**
-29.103	151.711	RE0000573	28102	**145**
-29.103	151.712	RE0000573	28126	**134**
-29.121	151.739	R00079461	6512-043	**115**
-29.103	151.712	RE0000573	28130	**111**
-29.103	151.711	RE0000573	28993	**100**

Geology and Mineralisation

The EL occupies part of the New England Fold Belt of Palaeozoic age. The mineral deposits are hosted by the Early Permian Bondonga Beds sedimentary unit of volcanic derived breccias, siltstone and fine sandstone which have undergone metamorphism due to the placement of a northern extension of the Mole granite which is located just below the surface. Aplite intrusive dykes, shears and tourmaline breccia have been noted as associated with a number of the deposits.

The overall geological setting may be considered analogous to that on the south-west side of the exposed Mole Granite and which hosts the Taronga Tin Deposit and Cox's silver deposit (Figure 2).

A strong regional lineation or jointing strikes NNE, and high grade polymetallic vein mineralization parallels the regional structural trend in a number of areas (e.g. the Avenue, Mosman, Spring Road) and thus cuts across the NW trend of the lithologies.

This dominant NNE-trending polymetallic vein mineralization is considered to be related to the intrusion of the Mole Granite.

A second style of mineralization features stockwork and/or sheeted veins developed within interpreted possible fault splays, developed subsidiary to regionally extensive ENE-WSW trending shears; possible examples of this style are Sams Mountain and Spring Road.

Previous Exploration

There have been numerous past exploration programs conducted across the project area, with the historical exploration data is summarised in Table 2.

Further Work Program

Further review of historical datasets is ongoing particularly with respect to tin prospectivity of the Mole River tenement.

This may include additional LiDAR or open file geophysics review, remote sensing, with access approvals now underway.

A full exploration program will be developed following the thorough analysis of past work.

Table 2. Previous Exploration

Previous Exploration Referenced		
DIGS Ref	**Report**	**Comments**
R00015336	**GS1981/209**	First Exploration Reports EL1474 Mole River - Silent Grove Area for6 months period ended 27 April 1981. pp124
		Kennecott Exploration (Aust) Ltd
		P W English
		Trgest was Renison Bell style massive tin/pyrrhotite style
		Initial targets were The Avenue, Spring Raod, Waylins and Hazeldean
R00015192	**GS1981/524**	Exploration Report Els 1474 and 1670, Silent Grove - Tent Hill For the 6 months ended 27 oct 1981. 127pp
		Kennecott Exploration (Aust)ltd
		Prospect generation
		Airmag = 33 targets
		rock chips and soil geochem
R00010625	**GS1982/403**	Exploration Reports EL 1474 and 1670, Silent Grove - Tent Hill Area. For the 6 months ended 27 April 1982. 539pp
		Brown, M.
		Kennecott Exploration (Aust) Ltd
		Good basic exploration, including proect reviews, strem, rock and soil geochem, airmag, lansat and airphoto interp.
R00009872	**GS1982/523**	Exploration Reports EL 1474, 1670, 1948 and 1949, Silent Grove - Tent Hill - Mole River. Report to 27 oct 1983. pp75
		Kennecott Exploration (Aust) Ltd
		Under JV to Renison Goldfield Consolidated - they withdrew in Sept 1983
		Targeting Sams Mountain, Mosman, Back Creek, Mt Morgan and Basalt Hill.
R00079461	**GS2008/0468**	Second Annual report of EL6512 - Mole River Project, Covering Period 6 March 2007 to 5 March 2008
		Silver Mines Ltd
		Elliot, JD
		good structural and aster targteting exercise in the appendix
		some recon work Sams Mountain, Spring Rd, The Avenue and Mosmans South
		good rock chips Mosmann South
		new structures mapped in the field
RE0000573	**GS2010/0837**	Third Annual Report on EL6152 Mile River Project, Covering Period 6 March 2008 to 5 March 2009
		Silver Mines Ltd
		135 rock chips at Mosman and Spring Rd, including assays tables
RE0011463	**GS2019/0553**	Ryan, N and Rigg D. 2019. Annual Report EL8728 Tyr Project for Tenure Period 29-03-18 to 28-03-19. pp20
		A preliminary site visit, and a Preliminary Desktop Study (PDS), as exploration activities.
		Includes what is now EL9737

This announcement has been authorised by Andrew J Vigar, Chairman, on behalf of the Board of Directors.

Announcement Ends

Competent Person's Statement

Information in this report is based on current and historic Exploration Results compiled by Mr Andrew J Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is an employee of Mining Associates and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vigar consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. The Historical Data presented here is an accurate representation of the available data and studies for the Project at this time.

Historical Exploration Results Reported Under JORC 2012

The Competent Person, Mr Andrew J Vigar, states that the data presented here is an accurate representation of the available data and studies for the Project at this time. The Exploration Results reported here are from historical data as stored in the NSW DIGS Database. The company's JORC Competent Person has conducted a review of the rock chip sampling on the Mole River Project. It is the opinion of the JORC Competent Person that the work as reported by previous owners was conducted in a manner compliant with the requirements of JORC Code 2012 and the company is able to report these results for the first time under Chapter 5 of the ASX Listing Rules and JORC Code 2012.

Forward Looking Statements

Statements in this release regarding the Terra Critical Minerals business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties. These include Mineral Resource Estimates, commodity prices, capital and operating costs, changes in project parameters as plans continue to be evaluated, the continued availability of capital, general economic, market or business conditions, and statements that describe the future plans, objectives or goals of Terra Critical Minerals, including words to the effect that Terra Critical Minerals or its management expects a stated condition or result to occur. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by Terra Critical Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

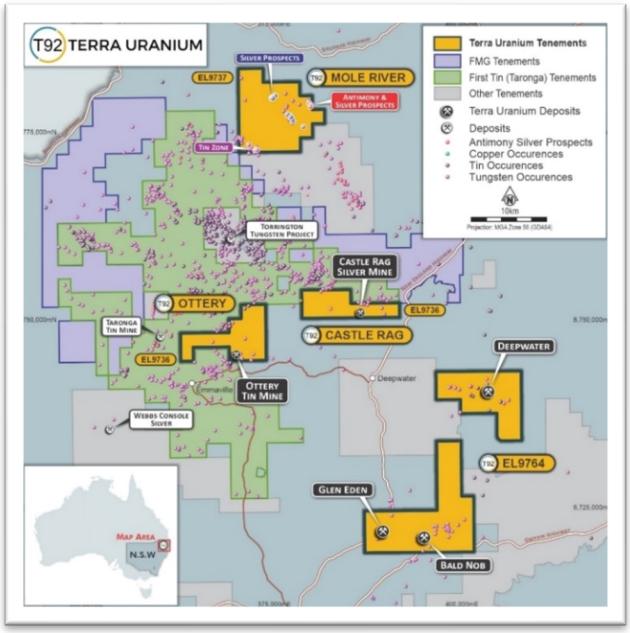
References to Previous Announcements

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

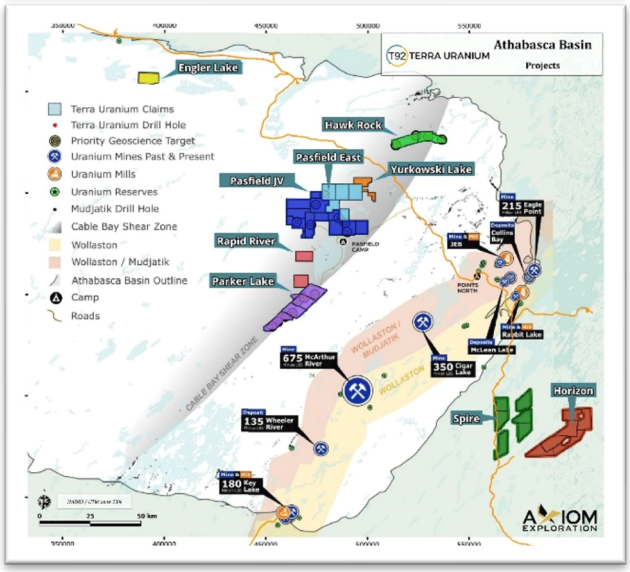
About Terra Critical Minerals

Terra is a mineral exploration company listed on the ASX (code T92) focused on Strategic Minerals in the low risk jurisdictions of Australia and Canada.

The Australian operations are focused on tin, tungsten, molybdenum, bismuth, antimony, silver and gold in the New England area of NSW. The core projects are the 100% owned Ottery tin and precious metals mine and the Glen Eden Tin Tungsten Molybdenum Project in the New England area of NSW.



The Canadian operations are strategically positioned in the Athabasca Basin, Canada - a premium uranium province hosting the world's largest and highest-grade uranium deposits. Canada is a politically stable jurisdiction with established access to global markets. Using the very best people available and leveraging our in-depth knowledge of the Basin's structures and deposits we are targeting major discoveries under cover that are close to existing production infrastructure. The Company is led by a Board and Management with considerable experience in Uranium. Our uranium exploration team is based locally in Saskatoon, Canada.



The Company holds a 100% interest in the Engler Lake, HawkRock, Parker Lake, Parker east, Rapid River, and Yurkowski Lake Projects located in the Cable Bay Shear Zone (CBSZ) on the eastern side of the Athabasca Basin, Saskatchewan, Canada. ATHA Energy Corp. have signed option Agreements to earn up to 60% of the Pasfield Project and for T92 to earn up to 70% of the Spire & Horizon Projects to the SE of the Athabasca Basin. The Projects are all close to multiple operating large uranium mills, mines and known deposits.

There is good access and logistics support in this very activate uranium exploration and production province. A main road passing between the HawkRock and Pasfield Lake Projects and to the immediate west of the Spire Project with minor road access to Pasfield Lake and the T92 operational base there. The regional prime logistics base is Points North located about 50km east of the CBSZ Projects, as well as a high voltage transmission line 30 km away and Uranium Mills to the east.

For more information:

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple.*	• Rock Chip samples as reported were collected by Kennecott Exploration or Silver Mines Limited (see Previous Work section of this table) or by the NSW Government as reported in the MinView system. • Samples are surface grab samples or rock-chip samples.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling undertaken
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No drilling undertaken
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	No drilling undertaken
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	No drilling undertaken

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Rock outcrop/float samples from Silver Mines Ltd were assayed for Au Ag, Cu, Pb, Zn, Sn, W, Mo, Bi, As, S, Sb, In, Ga, and Fe . by ALS Brisbane using methods Au-AA25 (Fire Assay Au) ME-ICP61s (4 acid digest) and OG62 (ore grade 4 acid digest for base metals if in %). • Rock outcrop/float samples from Kennecott Ltd were assayed for Au, Ag, Cu, Pb, Zn, by Comlabs Adelaide using AAS methods (perchloric acid digest) and XRF for As, Sn and W • Results are total rock assay. • Standards and blanks are as per lab standards
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Data has been recovered from Annual Reports, including original laboratory assay sheets, as reported to the NSW Govt. • Results are comparable with previous surface sampling • No drilling undertaken
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Surface sampling by Siver Mines were surveyed using GPS in GDA94 – zone 56. • Surface sampling by Keneccott were measured from local grids and regional topographic maps and converted to GDA94 – zone 56 by the NSW Govt .
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is variable due to the early stage of exploration. • No drilling undertaken
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples are surface rock outcrop/grab samples • A strong regional lineation or jointing strikes NNE, and high grade polymetallic vein mineralization parallels the regional structural trend in a number of areas (e.g. the Avenue, Mosman, Spring Road) and thus cuts across the NW trend of the lithologies. • This dominant NNE-trending polymetallic vein mineralization is considered to be related to the intrusion of the Mole Granite. • A second style of mineralization features stockwork and/or sheeted veins developed within interpreted possible fault splays, developed subsidiary to regionally extensive ENE-WSW trending shears; possible examples of this style are Sams Mountain and Spring Road.
Sample security	• *The measures taken to ensure sample security.*	• Samples transported in sealed and labelled bags to laboratory.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The original samples are not available

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Terra Critical Minerals Limited has a 100% ownership of LCT Metals Pty Ltd which holds 100% of EL9736. • All claims are current and in good standing and all necessary permits for the current level of operations have been received.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration over the area as reported here was undertaken by various parties as listed below and not previously reported to the ASX

Previous Exploration Referenced

DIGS Ref	Report	Comments
R00015336	GS1981/209	First Exploration Reports EL1474 Mole River - Silent Grove Area for6 months period ended 27 April 1981. pp124
		Kennecott Exploration (Aust) Ltd
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		rock chips and soil geochem
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		Brown, M.
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		Under JV to Renison Goldfield Consolidated - they withdrew in Sept 1983
		Targeting Sams Mountain, Mosman, Back Creek, Mt Morgan and Basalt Hill.
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		Silver Mines Ltd
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		good structural and aster targteting exercise in the appendix
		some recon work Sams Mountain, Spring Rd, The Avenue and Mosmans South

Criteria	JORC Code explanation	Commentary
	good rock chips Mosmann South	
	new structures mapped in the field	
RE0000573 GS2010/0837	Third Annual Report on EL6152 Mile River Project, Covering Period 6 March 2008 to 5 March 2009	
	Silver Mines Ltd	
	135 rock chips at Mosman and Spring Rd, including assays tables	
RE0011463 GS2019/0553	Ryan, N and Rigg D. 2019. Annual Report EL8728 Tyr Project for Tenure Period 29-03-18 to 28-03-19. pp20	
	A preliminary site visit, and a Preliminary Desktop Study (PDS), as exploration activities.	
	Includes what is now EL9737	
Geology	• *Deposit type, geological setting and style of mineralisation.*	• No drilling undertaken
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• No drilling undertaken
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results have been reported uncapped. • Cut-off grade used for reporting of samples is 100 g/t Sb and other elements assayed reported for these same samples • Total of 662 samples classified as Float or Rockchip in the minview database for the Mole River area
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Data spacing is variable due to the early stage of exploration. • No drilling undertaken
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A layout map of the sampling is included in the body of this release.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All samples above cut-off are reported along with total number of samples below cut-off
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Exploration over the area has been extensive by many parties over the last 140 years. Review of the extent of this exploration is underway •
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A full exploration program will be developed following the thorough analysis of past work. • Focus will be on in-fill drilling to better define mineable higher grade zones, and at depth for extensions. • This program is expected to take 2 years